

economic downturn suffered by this country over the past century can be traced to Federal Reserve policy. The Fed has followed a consistent policy of flooding the economy with easy money, leading to a misallocation of resources and an artificial "boom" followed by a recession or depression when the Fed-created bubble bursts.

With a stable currency, American exporters will no longer be held hostage to an erratic monetary policy. Stabilizing the currency will also give Americans new incentives to save as they will no longer have to fear inflation eroding their savings. Those members concerned about increasing America's exports or the low rate of savings should be enthusiastic supporters of this legislation.

Though the Federal Reserve policy harms the average American, it benefits those in a position to take advantage of the cycles in monetary policy. The main beneficiaries are those who receive access to artificially inflated money and/or credit before the inflationary effects of the policy impact the entire economy. Federal Reserve policies also benefit big spending politicians who use the inflated currency created by the Fed to hide the true costs of the welfare-warfare state. It is time for Congress to put the interests of the American people ahead of special interests and their own appetite for big government.

Abolishing the Federal Reserve will allow Congress to reassert its constitutional authority over monetary policy. The United States Constitution grants to Congress the authority to coin money and regulate the value of the currency. The Constitution does not give Congress the authority to delegate control over monetary policy to a central bank. Furthermore, the Constitution certainly does not empower the federal government to erode the American standard of living via an inflationary monetary policy.

In fact, Congress' constitutional mandate regarding monetary policy should only permit currency backed by stable commodities such as silver and gold to be used as legal tender. Therefore, abolishing the Federal Reserve and returning to a constitutional system will enable America to return to the type of monetary system envisioned by our nation's founders: one where the value of money is consistent because it is tied to a commodity such as gold. Such a monetary system is the basis of a true free-market economy.

In conclusion, Mr. Speaker, I urge my colleagues to stand up for working Americans by putting an end to the manipulation of the money supply which erodes Americans' standard of living, enlarges big government, and enriches well-connected elites, by cosponsoring my legislation to abolish the Federal Reserve.

HONORING MAYOR JOSEPH
ESQUIVEL

HON. LINDA T. SÁNCHEZ

OF CALIFORNIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 15, 2011

Ms. LINDA T. SÁNCHEZ of California. Mr. Speaker, I rise today to recognize the Honorable Joseph Esquivel for his 39 years of public service to the people of Lakewood, California. Joe began his service to Lakewood as a member of the Lakewood Recreation and

Community Services Commission in 1972, and in 1990, began the first of his five terms on the Lakewood City Council. After 21 productive years of service on the Council, Joe is retiring from public service to spend more quality time with his family.

Joe and his wife Pat have called Lakewood home since 1963, raising three wonderful children, and in the process becoming proud grandparents and great-grandparents. As an active leader in his community, Joe has had a hand in the founding of many local organizations such as the Lakewood Youth Hall of Fame. Joe continues to be a member of the Hall of Fame Board of Electors, charged with recognizing Lakewood's young high school and collegiate standout athletes.

Throughout his time on the City Council and as Mayor, Joe made it his priority to ensure Lakewood remains a safe, family-friendly, and thriving community. Joe was instrumental in bringing together the resources needed to make Lakewood's state-of-the-art Sheriff's Station a reality and was integral to developing several crime prevention programs that have made our community safer.

Over the past two decades, Joe has worked tirelessly to make certain Lakewood operates on firm financial footing and never outside its fiscal means. While the struggling economy has impacted many cities throughout Southern California, Lakewood has managed to maintain funding for all city services and capital improvement projects. In addition, Lakewood has managed to be a leading destination for businesses and new business development.

Joe's involvement in public service reaches far beyond the confines of the City's Council Chamber. Joe is a dedicated member of Lakewood's Rotary Club, having served for many years as the coordinator of the Rotary Club's annual Project Shepherd holiday assistance program for families in need. Under his leadership, Project Shepherd aided hundreds of families each year with the help of volunteers of all ages from Lakewood schools, churches, and youth organizations. He was named Rotarian of the Year in 1995.

One of his joys as a Lakewood resident was serving as a volunteer coach of 8- and 9-year-old youngsters in basketball and football at Bolivar Park. He received the Mayor's Award for 11 consecutive seasons of volunteer coaching.

He has held various leadership positions, including President of the California Contract Cities Association, President of the Greater Los Angeles County Vector Control District, and President of the Private Industry Council of Southeast Los Angeles County. Joe sits on the Lakewood Regional Medical Center and Lakewood Weingart Family YMCA Boards of Directors. As a Navy veteran, Joe has been a proud member of the American Legion Post 496 for the past 19 years.

From one public servant to another, I praise Mayor Joseph Esquivel for his service and dedication to the City of Lakewood and the community. Lakewood would not be the community it is today without him.

RHETT GUTIERREZ

HON. ED PERLMUTTER

OF COLORADO

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 15, 2011

Mr. PERLMUTTER. Mr. Speaker, I rise today to recognize and applaud Rhett Gutierrez for receiving the Arvada Wheat Ridge Service Ambassadors for Youth award. Rhett Gutierrez is a 10th grader at Standley Lake High School and received this award because his determination and hard work have allowed him to overcome adversities.

The dedication demonstrated by Rhett Gutierrez is exemplary of the type of achievement that can be attained with hard work and perseverance. It is essential students at all levels strive to make the most of their education and develop a work ethic which will guide them for the rest of their lives.

I extend my deepest congratulations to Rhett Gutierrez for winning the Arvada Wheat Ridge Service Ambassadors for Youth award. I have no doubt he will exhibit the same dedication and character in all his future accomplishments.

CONGRATULATIONS TO MR.
JOSEPH J. JOYCE, JR.

HON. LOU BARLETTA

OF PENNSYLVANIA

IN THE HOUSE OF REPRESENTATIVES

Tuesday, March 15, 2011

Mr. BARLETTA. Mr. Speaker, today I rise to honor and acknowledge Mr. Joseph J. Joyce, Jr., this year's recipient of the Friendly Sons of St. Patrick's Swingle Award.

Mr. Joyce was born in Avoca, PA. He graduated from St. John the Evangelist's High School in Pittston, PA, and Luzerne County Community College in Nanticoke, PA. Joseph also attended Bloomsburg University, majoring in Business Education and Accounting. In 1989, Joseph became licensed in Property and Casualty, Life, Accident, and Health Insurance, and joined his father's business. Joseph is currently the Principal in Joyce Insurance Group, Joyce Haggerty and Bell Insurance, and the Joyce Financial Group, located in Pittston. Joseph resides in Hughestown with his wife of thirty-two years. He has five children and one grandchild.

Mr. Joyce is a long-time member and a past President of the Friendly Sons, where he is a Program Chairman. He is a part of St. Mary's R.C. Church, the Jolly Boys Association, the Greater Pittston Chamber of Commerce, the Knights of Columbus John F. Kennedy Council #372, the Association of the Blind, Miles for Michael, and the Fox Hill Country Club. Joseph is a member of the Pittston YMCA where he was named Volunteer of the Year, and the Avoca Lions Club, where he has served as Secretary to the Board of Directors. Joe has also been named the Sunday Dispatch's Greater Pittston Person of the Year.

Mr. Speaker, Joseph has been a stand-out of our community. His service to Northeast Pennsylvania is something to be noted. Mr. Speaker, today, I ask my colleagues to join me in congratulating Mr. Joseph J. Joyce, Jr. on receiving this year's Friendly Sons of St. Patrick's Swingle Award.